

Message Text

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ACTION AF-18

INFO OCT-01 EUR-25 ISO-00 IO-14 AID-20 CIAE-00 COME-00

EB-11 FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07

OPIC-12 SP-03 CIEP-02 LAB-06 SIL-01 OMB-01 DRC-01

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R 081518Z APR 74

FM AMEMBASSY PRETORIA

TO SECSTATE WASHDC 9610

INFO AMEMBASSY LONDON

AMEMBASSY THE HAGUE

UNCLAS PRETORIA 1457

E.O. 11652: N/A

TAGS: EFIN, SF, US, UK, NL

SUBJECT: MARYLAND NATIONAL BANK TO DROP OUT OF BANKING
CONSORTIUM

1. JOHANNESBURG STAR APRIL 6 REPORTS UNDER SIX COLUMN HEAD
LINE QUOTE RACE LAWS CONDEMNED UNQUOTE PROTEST AGAINST APARTHEID
COMING FROM US, UK, AND THE NETHERLANDS.

2. US ACTION DESCRIBED WAS DECISION OF MARYLAND NATIONAL
BANK TO END ITS ROLE IN CONSORTIUM OF NINE BANKS WHICH RAISED
"MORE THAN R10 MILLION" FOR LOANS TO SOUTH AFRICA.
ARTICLE SAID BANK WILL SELL ITS R2 MILLION SHARE, ACTION DES-
CRIBED AS RESULTING FROM PRESSURE OF "CHURCH MILITANTS AND OTHER
ANTI-APARTHEID GROUPS" LEADING TO BANK DECISION TO BOYCOTT
SAG AND AGENCIES SUCH AS ISCOR AND SASOL.

3. UK ACTION REFERRED TO IN ARTICLE WAS UK DEPFONSEC SPEECH
ON APRIL 5 TO UK UN ASSOCIATION RELATING TO 'INTER ALIA' LABOR
PRACTICES UK FIRMS SOUTH AFRICA AND CONTINUED ARMS EMBARGO.
NETHERLANDS ACTION WAS STATEMENT BY HEAD OF 20 MEMBER STUDY
GROUP OF NETHERLANDS CHRISTIAN EMPLOYERS ASSOCIATION JUST
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AFTER COMPLETING 18 DAY TOUT OF SOUTH AFRICA. WHILE THIS GROUP

OPPOSED WITHDRAWAL FOREIGN INVESTMENTS, IT URGED FOREIGN INVESTORS SPECIAL ATTENTION TO RACIAL DISCRIMINATION AND ECONOMICALLY WEAKER GROUPS (SCHEDULE THIS GROUP IN SA ALREADY POUCHED AF/S).

4. COMMENT: DURING MARCH 29 VISIT BY MICHAEL PSARIS,ASST. V.P., INTERNATIONAL DIVISION, MARYLAND NATIONAL BANK, WE NOTED TO HIM NEWS THAT CERTAIN OTHER US BANKS HAD WITHDRAWN FROM CONSORTIUM BUT HIS BANK HAD BEEN NAMED AS ONE WHICH SO FAR HAD NOT DONE SO. (SEE AF/S PRESS CLIPS MARCH 19.) HE DID NOT GIVE US ANY INDICATION AT THAT TIME OF HIS BANK'S INTENTION TO WITHDRAW AND IN FACT STORY WAS NEWS TO PSARIS. HE HAD HOWEVER BEEN TRAVELLING FOR SEVERAL WEEKS IN AFRICA.

5. ACTION REQUESTED: WOULD APPRECIATE DEPT.'S OBTAINING FROM PSARIS MARYLAND NATIONAL CLARIFICATION THIS REPORT ESPECIALLY REGARDING SASOL AND ISCOR. HIS OFFICE PHONE IS 301-962-5622.
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Message Attributes

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Disposition Event:
Disposition History: n/a
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